

PREVAILED

Roll Call No. \_\_\_\_\_

FAILED

Ayes \_\_\_\_\_

WITHDRAWN

Noes \_\_\_\_\_

RULED OUT OF ORDER

## HOUSE MOTION \_\_\_\_\_

MR. SPEAKER:

I move that Engrossed Senate Bill 467 be amended to read as follows:

- 1 Delete the title and insert the following:
- 2 A BILL FOR AN ACT to amend the Indiana Code concerning fuel
- 3 and energy.
- 4 Page 1, between the enacting clause and line 1, begin a new
- 5 paragraph and insert:
- 6 "SECTION 1. IC 6-3-3-13 IS ADDED TO THE INDIANA CODE
- 7 AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE
- 8 JANUARY 1, 2008]: **Sec. 13. (a) As used in this section, "hybrid**
- 9 **vehicle" means a motor vehicle that:**
- 10 **(1) draws propulsion energy from both an internal**
- 11 **combustion engine and an energy storage device; and**
- 12 **(2) employs a regenerative braking system to recover waste**
- 13 **energy to charge the energy storage device that is providing**
- 14 **propulsion energy.**
- 15 **(b) As used in this section, "residual value" means the estimated**
- 16 **value of a vehicle upon expiration of a lease as established at the**
- 17 **beginning of the lease agreement and used in calculating the**
- 18 **lessee's monthly lease payments.**
- 19 **(c) A credit provided in this section is a refundable credit**
- 20 **against the individual's adjusted gross income tax liability imposed**
- 21 **by IC 6-3-1 through IC 6-3-7.**
- 22 **(d) Subject to the limitations in this section, an individual who**
- 23 **purchases or leases a new hybrid vehicle is entitled to a credit**
- 24 **under this section for the taxable year in which the individual**

purchases or begins to lease the vehicle. The amount of the credit is equal to one thousand dollars (\$1,000).

(e) An individual who leases a new hybrid vehicle is entitled to a credit equal to the amount determined under STEP FIVE of the following formula:

STEP ONE: Determine the value of the vehicle as listed in the lease agreement and negotiated by the dealer and the purchaser.

STEP TWO: Determine the residual value of the hybrid vehicle.

STEP THREE: Subtract the STEP TWO amount from the STEP ONE amount.

STEP FOUR: Divide the STEP THREE result by the STEP ONE amount.

STEP FIVE: Multiply the STEP FOUR result (rounded to the nearest ten-thousandth (0.0001)) by one thousand dollars (\$1,000).

(f) An individual who:

(1) claims a credit under this section for a leased hybrid vehicle; and

(2) purchases the leased hybrid vehicle at the end of the lease term;

is entitled to a credit under this subsection for the taxable year in which the leased hybrid vehicle is purchased. The amount of the credit provided under this subsection is equal to the result obtained by subtracting the credit claimed by the individual under subsection (e) at the beginning of the lease term from one thousand dollars (\$1,000).

(g) The aggregate number of credits that may be allowed under this section in a particular state fiscal year may not exceed five thousand (5,000) credits. Credits claimed under subsection (f) may not be considered in determining the number of credits that may be allowed under this subsection.

(h) The department shall develop and implement a system that informs the citizens of Indiana of the availability of a credit under this section before the sale or lease of a hybrid vehicle for which the individual may claim a credit under this section.

(i) To obtain the credit provided by this section, an individual must:

(1) claim the credit on the individual's state tax return or returns in the manner prescribed by the department; and

(2) submit to the department proof of all information that the department determines is necessary for the calculation of the credit.

(j) An individual is not entitled to a credit under this section if the hybrid vehicle for which the credit is being claimed was purchased for the purpose of resale or lease."

- 1 Page 16, between lines 6 and 7, begin a new paragraph and insert:
- 2 "SECTION 23. [EFFECTIVE JANUARY 1, 2008] **IC 6-3-3-13, as**
- 3 **added by this act, applies to taxable years beginning after**
- 4 **December 31, 2007.**".
- 5 Renumber all SECTIONS consecutively.  
(Reference is to ESB 467 as printed April 6, 2007.)

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Representative Walorski